

APPLICATION FORM  
for the  
COLORADO AGRICULTURAL DEVELOPMENT AUTHORITY  
SINGLE PROJECT PROGRAM

In order to apply for a loan through the issuance of a tax-exempt bond by the Colorado Agricultural Development Authority, please complete this application form, making certain to answer all questions fully. Then submit this form, signed by you and your investment banker, along with your nonrefundable \$750.00 application fee to:

Colorado Agricultural Development Authority  
700 Kipling Street, Suite 4000  
Lakewood, CO 80215-8000  
Attention: Jim Rubingh

Please note that the following restrictions, among others apply to the Single Project Program:

- (1) The proceeds of the bonds must be used to finance an "agricultural enterprise" under the Colorado Agricultural Development Authority Act. 35-75-101 et al., C.R.S. (the "Act").
  - (2) The proceeds of the bonds must be loaned to an eligible "borrower" under the Act, i.e., an enterprise engaged in agriculture of which at least 75 percent is owned or controlled by residents of the state at the time the loan agreement is entered into.
  - (3) The size of the financing must exceed \$750,000.
  - (4) Bond proceeds cannot be used to refinance indebtedness, unless the indebtedness to be refinanced is tax-exempt debt (i.e., a "refunding").
  - (5) The financing must amortize on a substantially level debt service basis, i.e., no balloon payments.
  - (6) The applicant must have a signed underwriting agreement with an investment banker or underwriter whereby the latter agrees to sell the bonds in conformity with this agreement.
  - (7) The underwriter must use an offering circular or official statement in form and substance satisfactory to the Authority in conjunction with its sale of the bonds.
  - (8) The underwriter must hire counsel acceptable to the Authority to perform adequate disclosure work, and such counsel must render a "10b-5 opinion" in form and substance satisfactory to the Authority and its bond counsel, and addressed to such parties.
  - (9) The borrower must agree to indemnify the Authority from all liability in connection with the issuance of the bonds, including but not limited to securities law liability.
  - (10) An application in the form provided by the Authority must be submitted to the Authority, and approved by the Authority, its bond counsel and its financial consultant.
  - (11) The bonds must be issued pursuant to a resolution, a loan agreement and a trust indenture, which will be drafted in form and substance satisfactory to the Authority by its bond counsel, Kutak Rock. Kutak Rock will also be responsible for rendering the bond opinion and an opinion as to the tax exemption for interest on the bonds.
  - (12) The Project and the financing must comply in all respects with the guidelines of the Single Project Program.
1. Name(s) of the Borrowers (as they should appear on legal documents):
  2. Address(es):  
  
Soc. Sec. No(s):  
  
Telephone No(s):
  3. Describe in some detail the Project you wish to have the Authority finance (use additional sheet if necessary). Include the projected cost of the project, approximate number of jobs, etc.
  4. Description of borrower's experience in this type of activity.

5. Will the use of real or personal property purchased under this Program be totally for agricultural purposes? If no, explain.
6. Which company will underwrite the bond?

Name:

Address:

Phone:Fax:

Contact Person:
7. Have you obtained legal counsel to represent you in this transaction?

YesNoIf yes, please provide the following information:

Name:

Address:

Phone:Fax:

Contact Person:

8. Are the borrowers residents of the State of Colorado?YesNo

9. Is any portion of the corporation or partnership in foreign ownership?YesNo

If yes, what percentage is in foreign ownership?

10. Will the loan be secured by any mortgage, deed of trust or security agreement?

11. Total amount of Project

12. Amount of Bond you are requesting

13. Please describe, after consultation with your underwriter, the manner in which you plan to amortize the loan.

a) Interest rate:

If fixed, rate (per annum)If floating describe initial rate and period it will be applicable and the formula for the adjustment.

b) How will interest be payable (e.g., monthly, quarterly, semi-annually, annually)?

c) How soon after the loan is made will the first interest be due?

d) How will principal be payable (e.g., monthly, quarterly, semi-annually)?

e) Attach a proposed amortization to this application showing amounts of principal coming due, and on what dates.

f) Will there be any prepayment restrictions or penalties?

14. Will the bonds be rated or credit enhanced?

15. Enclose the required Application Fee of \$750.00 payable to the Colorado Agricultural Development Authority. The Application Fee is nonrefundable regardless of action taken by the Authority with respect to this Application Form. The Application fee is credited towards the Authority's closing fee.

16. The Authority reserves the right to require the Borrower to provide additional information deemed necessary by the Authority to complete the proposed financing.
- The undersigned Borrowers and underwriter hereby certify that they have read the Program Guidelines of the Authority with respect to its Single Project Program; that they believe they and the proposed Project comply with such Program Guidelines; and that all of the information contained in this Application Form is true and correct.
- Date: \_\_\_\_\_

BORROWER(S)

By \_\_\_\_\_

By \_\_\_\_\_

Date: \_\_\_\_\_

UNDERWRITER

By \_\_\_\_\_

Title:\_\_\_\_\_
- IMPORTANT:** Print document before leaving site, otherwise information will be lost.